

Message Text

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ACTION EUR-12

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AMEMBASSY PARIS
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EO 11652: NA
TAGS: ENRG, EARL, GR
SUBJ: OIL EXPLORATION DEVELOPMENTS

REF: 77 ATHENS 8795

1. NORTH AEGEAN PETROLEUM CORPORATION, OPERATORS FOR THE DENISON CONSORTIUM WHICH HAS SUCCEEDED THE OCEANIC CONSORTIUM, HAS CONFIRMED TO THE EMBASSY PRESS REPORTS THAT THE DRILLING SHIP WODECO IS EXPECTED TO ARRIVE AT KAVALLA BY JANUARY 20 TO CARRY OUT THE FIRST OF THE THREE NEW EXPLORATORY DRILLINGS PLANNED FOR 1978 BY DENISON IN THE THASSOS CONCESSION AREA. UNDER THE GOG-OCEANIC CONTRACT, EXPLORATION IN THE THASSOS CONCESSION MUST BE COMPLETED WITHIN THE 1978-1979 PERIOD. WITHIN THE FRAMEWORK OF ITS PROGRAM, DENISON WILL ALSO PROCEED WITH EXPLORING FURTHER SMALL NATURAL GAS AND OIL FINDS LOCATED BY OCEANIC CLOSE TO THE KAVALLA HARBOR WITH A VIEW TO ASSESSING THEIR QUALITY AND SIZE.

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2. DENISON IS NOW PROCEEDING WITH PREPARATIONS TO START DEVELOPMENT OF THE THASSOS OIL AT THE RATE OF 25,000 BPD. THE GOG HAS, IN PRINCIPLE, AGREED THAT PRODUCTION AND PROCESSING OF THE OIL BE DONE PARTLY ONSHORE AND PARTLY OFFSHORE ON A MAN-MADE ISLAND TO BE ESTABLISHED ONE KILOMETER WEST OF THASSOS. FINAL DECISION ON THIS MATTER IS EXPECTED TO BE REACHED SOON SO THAT CONSTRUCTION OF THE MAN-MADE ISLAND IN QUESTION MAY START WITHIN THIS YEAR AND DEVELOPMENT

OF THE THASSOS OIL RESERVES COMMENCE BY LATE 1980.

3. LATE IN 1977, THE ROMANIAN ROMPETROL AGENCY COMPLETED ITS THIRD 3,500-METER DRILLING (NESTOS III) IN THE NESTOS DELTA AND A 2,500-METER DRILLING IN THE KOMOTINI AREA IN WESTERN THRACE. BOTH DRILLINGS WERE CARRIED OUT UNDER CONTRACTS WITH THE PUBLIC PETROLEUM CORPORATION (DEP) WHICH, IN ASSOCIATION WITH ITS CONSULTANT THE INSTITUT FRANCAIS DE PETROLE, IS PRESENTLY EVALUATING THE FINDINGS OF OIL EXPLORATION WORK IN THESE TWO AREAS. DEP'S OIL EXPLORATION PROGRAM FOR 1978 WILL REPORTELY BE RELEASED LATE THIS MONTH OR EARLY NEXT MONTH.

MILLS

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